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Litigation Finance Fund International SP*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

INFINITY CAPITAL MANAGEMENT,  
INC.

Debtor.

Case No. 21-14486-abl  
Chapter 7

Hearing Date: OST Requested  
Hearing Time: OST Requested

**DECLARATION OF MICHAEL GRIFFIN IN SUPPORT OF HASELECT-MEDICAL  
RECEIVABLES LITIGATION FINANCE FUND INTERNATIONAL SP'S MOTION  
TO ENFORCE COURT ORDERS AND TO COMPEL SURRENDER OF  
COLLATERAL**

I, Michael Griffin, hereby declare as follows:

1. I am over the age of twenty-one (21) years old and am mentally competent. I have personal knowledge of the matters set forth herein except as to those matters stated on information and belief, which I believe to be true, and if called upon as a witness to testify to these facts, I could and would competently and truthfully do so.

2. I am the majority member and manager of Griffin Asset Management LLC ("GAM"). GAM serves as asset manager to HASElect-Medical Receivables Litigation Finance Fund International SP ("HASElect").

3. I make this Declaration in support of Haselect's Motion to Enforce Court Orders and to Compel Surrender of Collateral [ECF No. 210] (the "Motion") filed herewith.

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1           4. I make this declaration based upon my own personal knowledge of the facts stated  
2 herein as well as my review of the certain books and records of GAM and HASelect related to the  
3 Debtor Infinity Capital Management, Inc. (“Debtor” or “Infinity”), including the exhibits attached  
4 to the Motion. I am familiar with the business operations and document retention practices of both  
5 GAM and HASelect. I am informed and believe that the business records I have reviewed in  
6 connection with the preparation of this Declaration, including the exhibits attached to the Motion,  
7 were made at or near the time of the events they document by, or from information transmitted by,  
8 a person with knowledge of such events, all in the course of regularly conducted business activities.

9           5. Beginning in February 2019, HASelect made several loans to Infinity that were  
10 documented through various loan agreements and promissory notes through which Infinity pledged  
11 substantially all of its assets to HASelect as collateral for such loans.

12           6. HASelect perfected its security interest in Infinity’s assets through the filing of a  
13 UCC-1 with the Nevada Secretary of State on February 19, 2019.

14           7. On or about December 18, 2019, HASelect, which was then doing business under the  
15 name HASelect-FTM Medical Receivables Litigation Finance Fund SP, and Infinity entered into a  
16 Second Amended & Restated Loan and Security Agreement and Promissory Note (the “MLA”).  
17 The MLA superseded and restated all prior loans made by HASelect to Infinity as well as extended  
18 further credit to Infinity.

19           8. Pursuant to the MLA, HASelect continues to hold a perfected security interest in all  
20 of Infinity’s assets as collateral for all indebtedness owed by Infinity in connection with the MLA.

21           9. The MLA loan proceeds were to be used by Infinity to purchase accounts receivables  
22 from medical providers. These accounts receivables generally arose from medical treatment  
23 provided to individuals who were injured in accidents and had asserted personal injury claims. These  
24 accounts receivables are generally secured by liens against these personal injury claims and are  
25 typically paid at the time the personal injury claims are settled.

26           10. The personal injury claimants obligated as to payment of the Disputed Accounts often  
27 received multiple medical treatments from multiple medical providers over a period of several  
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1 months. Accordingly, Infinity often purchased accounts relating to treatments provided to a single  
2 personal injury claimant from multiple medical providers in separate transactions occurring over  
3 several months.

4 11. After the filing of Infinity's chapter 7 petition, a dispute arose between HASElect and  
5 Tecumseh when HASElect discovered that Infinity had sold and assigned certain accounts receivable  
6 (the "Disputed Accounts") included within HASElect's Collateral to Tecumseh.

7 12. The Disputed Accounts include a subset of accounts receivable that consists of  
8 accounts Tecumseh claims to have purchased relating to specific dates of treatment for certain  
9 personal injury claimants for whom Infinity also purchased accounts relating to other dates of  
10 treatment that are indisputably included in the Collateral and were abandoned to HASElect pursuant  
11 to the Orders (collectively, the "Overlap Accounts").

12 13. On or about January 31, 2022, HASElect and Tecumseh entered into a Servicing  
13 Agreement and an Escrow Agreement under which they jointly engaged TPL Claims Management,  
14 LLC ("TPL") to service and collect the Disputed Accounts and to hold the proceeds of the Disputed  
15 Accounts in escrow pending the final resolution of the dispute between HASElect and Tecumseh. A  
16 true and correct copy of the Servicing Agreement from which certain irrelevant pricing information  
17 has been redacted is attached to the Motion as Exhibit 1.

18 14. In negotiating and entering into the Servicing Agreement, the parties were mindful of  
19 the likelihood that payments intended to satisfy accounts included in the Collateral, including  
20 HASElect's undisputed portion of the Overlap Accounts, might inadvertently be sent to TPL as a result  
21 of its servicing and collection efforts relating to the Disputed Accounts. As such, HASElect required  
22 that the Servicing Agreement include the following language: "In the event [TPL] receives any  
23 payment intended to satisfy any account receivable not included within the [Disputed Accounts] for  
24 which HASElect is entitled to payment, [TPL], within five (5) days following receipt thereof, shall  
25 notify HASElect of the receipt of such payment and shall, at HASElect's election, (i) promptly deliver  
26 such payment to HASElect or (ii) promptly return such payment to the sender with instructions to  
27 contact HASElect directly regarding settlement of the relevant account receivable."  
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1           15. Consistent with the foregoing language, in or around April 2022, TPL notified  
2 HASElect that it had received six (6) payments intended to satisfy accounts included within HASElect's  
3 Collateral (the "HAS Payments").

4           16. Two (2) of the HAS Payments [PatientID 276 and 1571] relate to accounts that are  
5 strictly HASElect's Collateral in which Tecumseh claims no interest. The remaining four (4) HAS  
6 Payments [PatientID 1206, 1960, 2624, and 2963] relate to Overlap Accounts that include dates of  
7 treatment that are included in the Collateral as well as other dates of treatment that Tecumseh claims  
8 to have purchased that are included in the Disputed Accounts. The specific Overlap Accounts and  
9 dates of service to which these four (4) HAS Payments relate are identified in Exhibit 3 attached to  
10 the Motion.

11           17. As is common in collecting accounts relating to personal injury claims, the amounts of  
12 each of the six (6) HAS Payments received by TPL were less than the gross face amount of the  
13 corresponding accounts. However, the amounts received were within the typical range of discounted  
14 payment that is generally acceptable to HASElect and commonly approved by TPL with respect to the  
15 Disputed Accounts.

16           18. In notifying HASElect and Tecumseh of its receipt of the HAS Payments, TPL  
17 proposed to send the full amount of the two (2) HAS Payments that relate strictly to HASElect's  
18 collateral to HASElect and to split the four (4) HAS Payments relating to Overlap Accounts on a pro  
19 rata basis according to the gross face amounts billed for the dates of service Tecumseh claims to have  
20 purchased as compared to the gross face amounts billed for the dates of service that are indisputably  
21 included in HASElect's Collateral. This proposed split would result in the release of \$462,519.37 to  
22 HASElect as proceeds of its Collateral and the deposit of \$40,880.63 in proceeds of Disputed Accounts  
23 into escrow to be held by TPL pending the resolution of the Adversary Proceeding.

24           19. HASElect approved the split proposed by TPL and requested that TPL immediately  
25 forward its portion of the HAS Payments to the third-party servicer that HASElect retained to service  
26 the undisputed accounts included in the Collateral. Tecumseh, however, instructed TPL that it could  
27 not release the HAS Payments to HASElect as proposed until Tecumseh agreed to a formula for  
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1 calculating how payments relating to Overlap Accounts would be split between HASelect's Collateral  
2 and the Disputed Accounts.

3 20. HASelect has made several requests to TPL that the HAS Payments be released as  
4 proposed by TPL and approved by HASelect. Tecumseh, however, continues to object to the release  
5 of the HAS Payments. As a result of Tecumseh's objections, TPL is unwilling to release any part of  
6 the HAS Payments to HASelect.

7 21. I declare under penalty of perjury of the laws of the United States that the foregoing  
8 is true and correct.

9 DATED this 23rd day of May 2022.

10  
11 /s/ Michael Griffin

12 MICHAEL GRIFFIN  
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**CERTIFICATE OF SERVICE**

1. On May 23, 2022, I served the following document(s): **DECLARATION OF MICHAEL GRIFFIN IN SUPPORT OF HASELECT-MEDICAL RECEIVABLES LITIGATION FINANCE FUND INTERNATIONAL SP'S MOTION TO ENFORCE COURT ORDERS AND TO COMPEL SURRENDER OF COLLATERAL.**

2. I served the above document(s) by the following means to the persons as listed below:

☒ a. ECF System:

ROBERT E. ATKINSON

[Robert@ch7.vegas](mailto:Robert@ch7.vegas), [TrusteeECF@ch7.vegas;ecf.alert+atkinson@titlexi.com](mailto:TrusteeECF@ch7.vegas;ecf.alert+atkinson@titlexi.com)

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☐ b. United States mail, postage fully prepaid:

☐ c. Personal Service:

I personally delivered the document(s) to the persons at these addresses:

☐ For a party represented by an attorney, delivery was made by handing the document(s) at the attorney's office with a clerk or other person in charge, or if no one is in charge by leaving the document(s) in a conspicuous place in the office.

☐ For a party, delivery was made by handling the document(s) to the party or by leaving the document(s) at the person's dwelling house or usual place of abode with someone of suitable age and discretion residing there.

☐ d. By direct email (as opposed to through the ECF System):

Based upon the written agreement of the parties to accept service by email or a court order, I caused the document(s) to be sent to the persons at the email addresses listed below. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

☐ e. By fax transmission:

Based upon the written agreement of the parties to accept service by fax transmission or a court order, I faxed the document(s) to the persons at the fax numbers listed below. No error was reported by the fax machine that I used. A copy of the record of the fax transmission is attached.

☐ f. By messenger:

I served the document(s) by placing them in an envelope or package addressed to the persons at the addresses listed below and providing them to a messenger for service.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: May 23, 2022.

By: /s/ Bart K. Larsen, Esq.